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FISCAL IMPACT REPORT



SPONSOR: Lujan DATE TYPED: 02/05/02 HB 448

SHORT TITLE: Head-of-Family Exemption Changes SB _____

ANALYST: Neel

REVENUE

| Estimated Revenue | | Subsequent Years Impact | Recurring or Non-Rec | Fund Affected |
|-------------------|------|----------------------------|-------------------------|------------------|
| FY02 | FY03 | | | |
| | | NFI | | |

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC files
Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

House Bill 448 amends statute to provide clarifying language for the Head-of-Family exemption from property tax. HB 448 deletes reference to earlier time-tables for the phase in of this exemption.

FISCAL IMPLICATIONS

HB 448 does not contain an appropriation, nor does it have a fiscal impact.

ADMINISTRATIVE IMPLICATIONS

None.

SN/ar